

ASSIGNEES' SALE

OF REAL ESTATE AND IMPROVEMENTS KNOWN AS HAWAIIAN INN

Located on State Route 180 in FREDERICK COUNTY, MARYLAND.

Under the power of sale contained in a deferred purchase money mortgage from Jaks, Inc., a body corporate of the State of Maryland, unto The Farmers & Mechanics National Bank, Substitute Trustee under the will of Samuel L. Remsburg, deceased, dated November 1, 1973, and recorded in Liber 927, folio 313, one of the Land Records of Frederick County, Maryland, with said mortgage being in default and having been assigned to the undersigned Assignee for the purpose of foreclosure, the said Assignee will offer for sale at public auction on the front door of the Frederick County Court House located on West Church Street in Frederick City, Maryland on:

TUESDAY, DECEMBER 2, 1980

AT 11:00 A.M.

All of the real estate and improvements being subject to the above mortgage to wit:

All those tracts or parcels of land situate, lying and being in the Petersville District, Frederick County, Maryland, and more particularly described as follows:

PARCEL NO. 1: Beginning at the end of 58.9 perches on the first or North 47 1/4 degrees East 70.4 perch line of the Deed from William H. McDuell, Executor, to George M. McDuell, bearing date of November 4, 1886, and recorded in Liber W.I.P. No. 1, folio 612, one of the Land Records for Frederick County, and running thence by and therewith said first line North 45 1/4 degrees East 190 feet to the middle of the County Road leading from the Frederick and Harpers Ferry State Road to Burkittsville; thence by and with the middle of said County Road at a part of the second or North 62 1/2 degrees West 294.5 perch line of the above Deed, North 62 1/2 degrees West 220.5 feet; South 27 1/4 degrees West 127.3 feet; thence South 44 1/4 degrees East 180 feet to the beginning, containing 2 rods and 36 square perches, or .726 of an acre of land, more or less.

PARCEL NO. 2: Beginning at the Southeast corner of the real estate described in a Deed from Lillian A. Leach, et al., to Samuel L. Remsburg dated March 12, 1930 and recorded in Liber 374, folio 37, one of the Land Records of Frederick County, Maryland, and running thence in a Southerly direction along the highway leading from Petersville, Frederick County, Maryland, to Harpers Ferry, West Virginia, being known as and called Route U.S. 340 for a distance of 123 feet to a stake planted in the ground, thence in a Westerly direction 177 feet to a stake planted in the ground, thence in a Northerly direction 123 feet to the Northwest corner of the land described in a Deed from Lillian A. Leach, et al., to Samuel L. Remsburg, thence running parallel with the lines mentioned in said Deed from Lillian A. Leach, et al., to Samuel L. Remsburg in an Easterly direction 177 feet to the place of beginning and containing one-half acre of land, more or less.

PARCEL NO. 3: Beginning for the same at an iron tee bar with Registered land Surveyor's Cap No. 2046 now set in the ground (hereinafter referred to as a standard marker), on the North right of way line of Maryland Route No. 180, and at the end of the ninth (9th) line of the land conveyed by Samuel L. Remsburg and wife to Burton Foster and Wife, by Deed dated March 22, 1968 and recorded among said land records of Frederick County in Liber 783, folio 42, thence running and binding on the tenth (10th) and eleventh (11th) lines of said land, North 54 degrees 52' 57" West 160.01 feet to a standard marker South 39 degrees 05' 00" West 160.64 feet to a point in the centerline of Old Maryland Route No. 17 and on the second (2nd) line of the land conveyed by James E. Ferrell and wife to Samuel L. Remsburg and wife by Deed dated June 25, 1959 and recorded among the Land Records of Frederick County in Liber 621, folio 118, thence running and binding on said centerline, South 65 degrees 15' 46" East 135.66 feet to a point, thence leaving said center line and running and binding on the said North right of way line, North 50 degrees 39' 39" East 140.99 feet to the place of beginning, containing 0.492 acres, more or less, as surveyed by Sutcliffe & Associates, Surveyors and Engineers on April 27, 1973.

BEING all and the same real estate described and conveyed in a Deed from the Farmers & Mechanics National Bank, a body corporate, Substitute Trustee under the Last Will and Testament of Samuel L. Remsburg, late of Frederick County, Maryland, deceased, unto Jaks, Inc., a body corporate of the State of Maryland, made on November 1, 1973, and recorded in Liber 927, folio 311, one of the Land Records of Frederick County, Maryland.

TOGETHER with all buildings, improvements, rights, ways, easements, benefits, privileges and appurtenances thereunto belonging or in anywise appertaining.

IMPROVEMENTS

The improvements consist of the following:

1. Tavern (one story tile, block and frame building with metal and roll type tar paper roof) contains approximately 3510 square feet. Interior has a Bar service area, dance area with seating areas around dance floor, storage room, rest rooms, band stand and kitchen. Floor covering is vinyl and oak. Heat is furnished by ceiling blower type fixtures.

2. One and one half story frame with asbestos shingle siding, asphalt shingle roof, contains 6 or 7 rooms and bath, contains 1072 square feet of living area. This building is adjacent to the Tavern.

3. Two story block and frame building with metal roof located to the rear of the Tavern. The ground level contains a three bay garage and the second level contains one rental apartment.

4. MOTEL UNITS:

1 cinder block with asphalt shingle roof, contains 5 rental units.

1 tile block with asphalt shingle roof, contains 3 rental units.

1 tile block with asphalt shingle roof, contains 2 rental units.

1 tile block with asphalt shingle roof, contains 1 rental unit.

1 tile block with asphalt shingle roof, contains 1 rental unit.

1 tile block with asphalt shingle roof, contains 4 rental units.

1 tile block with asphalt shingle roof, contains 2 rental units.

7 Motel units

18 rental units

5. Brick and tile building with asphalt shingle roof, single story building used as office and small apartment.

6. Two frame with metal roof garages. 21' x 41' and 16' x 18'.

GENERAL INFORMATION

This property is known as the Hawaiian Inn

The property is designed as Parcel 65, Block 12 on Tax Map 91 on file in the Tax Assessment Office of Frederick County and is located on the North Side of State Route 180 just west State Route 17 at the intersection of Route 180 and Mountain Road in the Petersville Election District, Frederick County, Maryland.

TERMS OF SALE

A deposit of TWENTY-FIVE THOUSAND DOLLARS (\$25,000.00) in the form of a certified check, or a cashier's or treasurer's check of a recognized lending institution payable to "Franklin W. Martz, Assignee," will be required of the purchaser or purchasers at the time and place of the sale. The balance of the purchase price shall be paid within ten (10) business days of the ratification of the sale by the Circuit Court for Frederick County, Maryland, with interest to be paid on the unpaid balance of the purchase price from the date of the auction sale to the date of final settlement, at the rate of twelve (12%) per cent per annum. Taxes and other public charges and assessments shall be adjusted to the date of sale and assumed thereafter by the purchaser. All settlement costs and recordation costs including but not limited to cost of title examination, attorney's fees, stamps, transfer taxes and recording charges shall be paid by the purchaser. Conveyance shall be by Assignee's deed without covenant or warranty, expressed or implied. The property herein is being sold subject to all federal, state and county laws and ordinances which may affect the property and its use, as well as all easements, restrictions, covenants, liens, encumbrances and other matters of record which may be superior to the mortgage being foreclosed. All of said property subject to the above mortgage is being sold on a "AS IS" basis and the Assignee is making no representation or warranty with regard to said property. TIME IS OF THE ESSENCE: Compliance with the terms of the sale shall be made within the time of the aforesaid or deposit shall be forfeited and the property resold at the risk and cost of the defaulting purchaser. Assignee reserves the right to withdraw the property from sale at any time, reject all bids, and resolve all disputes.

FRANKLIN W. MARTZ, Assignee

121 North Court Street

Frederick, Maryland 21701

Telephone: 662-7337

WALTER C. MARTZ, II

Martz & Hayward

121 North Court Street

Frederick, Maryland 21701

Solicitors for Assignee

AUSTIN BOHN, Auctioneer

Telephone 775-7607